

Service Agreement

This Service Agreement ("Agreement") is made on 21.11.2024 between:

1. FinTellec AI Ltd., represented by Zhivka Atanasova- Nedyalkova having its principal office at Bulgaria, Sofia, Panega str. 6, hereinafter referred to as "Client."

2. Maaz Ahmad Khan, residing at Street 6, Cavalry Ground, Lahore. Zip: 54000, Pakistan, hereinafter referred to as "Service Provider."

1. Scope of Work

The Service Provider agrees to provide services as described below ("Services"):

- Implement improvements in the AI Virtual CFO application, including:
- Enhancing the user interface (UI) to improve user experience.
- Completing financial report generation (Income Statement and Balance Sheet) with proper visualization of transactions.
 - Integrating debit/credit and income/ expenses fields for transactions and ensuring they reflect correctly in the Balance Sheet and Income Statement.
 - Improving data visualization, adding categories for expenses (e.g., IT, Marketing).
 - Completing export and import functionality for reports in Excel, PDF, and Word formats.
 - Adding and implementing the functionality for the General Ledger button and ensuring all transactions are reflected properly in General Ledger by their debits, credits and totals.
- The scope of work includes number of unlimited revisions upon request by the Client.
- Provide detailed documentation for all developed functionalities.

2. Duration of the Agreement

The Service Provider shall complete the Services by 30.11.2024. If additional time is needed, both parties shall discuss and agree on a revised schedule.

3. Compensation

The Client agrees to pay the Service Provider a total fee of \$300.00 (three hundred US dollars) for the Services. Payment will be made as follows:

- 100% upon satisfactory completion of the Services.

4. Revisions

The Service Provider shall provide unlimited revisions to ensure that the Client is satisfied with the final product.

5. Payment Terms

All payments shall be made within 5 days of receiving an invoice from the Service Provider. The Service Provider shall issue an invoice upon completion of the Services.

6. Confidentiality

The Service Provider agrees to maintain confidentiality regarding all information received from the Client during and after the term of this Agreement. The Service Provider shall not disclose any proprietary or confidential information to third parties without prior written consent from the Client.

7. Intellectual Property

Upon full payment, all rights to the deliverables shall be transferred to the Client. The Service Provider shall retain no rights to use, distribute, or modify the developed deliverables, except as authorized in writing by the Client.

8. Termination

Either party may terminate this Agreement by giving written notice of 7 days. In case of termination, the Service Provider shall be compensated for all completed work up to the termination date.

This Agreement shall terminate automatically upon the completion of the order and the Client is satisfied with the final product., unless extended by an Annex for additional services.

9. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of Bulgaria, and where applicable, international law, specifically the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS).

10. Entire Agreement

This Agreement constitutes the entire understanding between the parties concerning the subject matter and supersedes all prior communications, written or verbal.

11. Signatures

Client:

Name: FinTellec AI Ltd., represented by Zhivka Atanasova- Nedyalkova\

Signature:

Date: 21.11.2024

Service Provider:

Name: Maaz Ahmad Khan

Signature:

Date: 21.11.2024